



State BEARFACTS 1988 – 1998

Minnesota

The population of Minnesota in 1998 was 4,813,412. Its rank was 21st in the nation.

PER CAPITA PERSONAL INCOME

In 1998 Minnesota had a per capita personal income (PCPI) of \$28,993. This PCPI ranked 8th in the United States and was 108 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 7.6 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Minnesota was \$17,511 and ranked 15th in the United States. The 1988-1998 average annual growth rate of PCPI was 5.2 percent. The average annual growth rate for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 Minnesota had a total personal income (TPI) of \$139,553,134*. This TPI ranked 17th in the United States. In 1988 the TPI of Minnesota was \$75,230,189* and ranked 20th in the United States. The 1998 TPI reflected an increase of 8.7 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.4 percent. The average annual growth rate for the nation was 5.8 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Minnesota. In 1998 net earnings accounted for 68.4 percent of TPI (compared with 69.5 in 1988); dividends, interest, and rent were 20.7 percent (compared with 19.1 in 1988); and personal current transfer receipts were 10.9 percent (compared with 11.4 in 1988). From 1997 to 1998 net earnings increased 9.5 percent; dividends, interest, and rent increased 9.1 percent; and personal current transfer receipts increased 3.1 percent. From 1988 to 1998 net earnings increased on average 6.2 percent each year; dividends, interest, and rent increased on average 7.2 percent; and personal current transfer receipts increased on average 5.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Minnesota increased from \$99,938,466* in 1997 to \$109,194,994* in 1998, an increase of 9.3 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$59,540,279* to the 1998 estimate was 6.3 percent. The average annual growth rate for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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